

Income Tax Forms Being Mailed Out

Many Persons Heretofore Exempt Must Pay Tax This Year

Collector of Internal Revenue Galen H. Welch received orders recently from Washington to re-release all income tax forms for 1932 on January 3, 1933.

In accordance with these orders Collector Welch mailed on that date about 200,000 income tax forms to individuals, corporations, partnerships and fiduciaries who and which made returns for 1931 and are thus on his mailing list.

Under the new law, the act of 1932, there will be thousands of persons liable for returns who will not receive a form by mail, as their names are not on the collector's mailing list. This is due to the fact that every single person whose net income was \$1000.00 or more and every married person whose net income was \$2500.00 or more in 1932, must make a return—and pay tax if any be due, and every person whose gross income was \$5000.00 or more must file a return regardless of net income.

The collector advises all persons knowing themselves liable under the above stated exemptions, to apply to his office or any of its

branches, for the proper forms as failure to receive one by mail will not excuse any person from penalty for delinquency.

Under the act of 1932 the normal tax rates are 4% on the first \$4000.00 of net income and 8% on all over \$4000.00. The surtax attaches on all income over \$6000.00 and runs from 1% on incomes of from \$6000.00 to \$10,000.00, up to 5% on incomes of over \$1,000,000.00. There is no deduction for earned income under the present law.

All returns for 1932 income tax must be filed on or before March 15, 1933, or be subject to a penalty of 25% of the delinquent tax. If filed on time the tax may be paid in quarterly installments, the first payment when the return is filed and the other three not later than June 15, September 15, and December 15, 1933.

Collector Welch urges everyone receiving a form by mail to pre-part and file it without delay, and warns those not on his mailing list to provide themselves with the proper blanks.

PART TIME CLASSES DISTRIBUTE BASKETS

Members of the part time classes of Torrance high school represented by Goldie Higgins, Evelyn Hayes and Russell Jayens, were assisted by their teacher, Miss Grace Z. Miller, in the packing and distribution of baskets of groceries during the holiday season.

SCHALDACH LEADS WEST IN DEMORALIZING EASTERN TEAM



"Hard Luck" Hank Schaldach of California shook off the old jinx and led his western teammates to a 21 to 13 victory over the East and its All-American quintet in the annual Shrine benefit East-West game in San Francisco. Schaldach not only scored all three touchdowns and conversions, but he was a power on defense. Photo shows him (23) knocking down a pass intended for Pug Rentner on the goal line. George Sander, Washington State (10) also is reaching for it.

County Employed 152 Torrance Men During Past Year

Facts and figures showing how Torrance as a community has shared in the benefits of the citizens unemployment relief program of Los Angeles county, administered by the bureau of county welfare, are made public by Frank L. Shaw, chairman of the board of supervisors.

One hundred and fifty-two residents of Torrance, virtually all of whom are heads of families, received, up to December 12, a total of \$8,332.08 for much needed work on Torrance road and Elm.

Mr. Shaw, pointing out that this sum is but a fraction of the amount expended since May 15 in direct relief to indigent individuals and families in this community, commented on the manifold benefits of these county expenditures.

"Not only is the individual helped," Shaw said, "the money spent does its bit towards the general economic stability of this community. And these work projects eventually are found to enhance property values. Furthermore, the money put in circulation in this community specifically aids the grocer, the butcher and the landlord.

"It must also be realized that our unemployment relief program in Los Angeles county, embracing some 300 work projects, has focussed largely on flood control,

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road-building, and the creation of parks.

"Thus public safety, commercial link-ups between communities, and city beautifying, all factors making a locality more desirable to live in, are developed in our unemployment relief program."

Call 444 for Ad Service



BUTTER

- CLOVERBLOOM lb. 25c
- CHALLENGE lb. 26c

- IONA PEACHES SLICED OR HALVED 3 No. 2 1/2 cans 25c

- QUICK OR REGULAR QUAKER OATS small pkg. 5c

- COLD STREAM PINK SALMON 3 No. 1 cans 25c

- NALLEY'S SALAD TIME DRESSING quart jar 27c

- ENCORE SPAGHETTI 8-oz. pkg. 5c

- UNEEDA BAKERS SNOWFLAKES 2 1-lb. pkgs. 25c

EIGHT O'CLOCK COFFEE

THE WORLD'S LARGEST SELLING COFFEE

lb. 19c

Finest Quality Meats

- PORK ROAST Loin and Leg End Cut lb. 10c
- PLATE BEEF Braising and Stewing lb. 8c

- RABBITS Fresh Dressed Frying Size lb. 25c
- VEAL ROULETTE Boneless Roast lb. 15c

- VEAL LOAF Fresh Veal, Pork, Beef lb. 18c
- LAMB ROULETTE Boneless Roast lb. 17c

- PORK STEAK Fresh Ham lb. 19c
- POT ROAST First Cut Chuck lb. 12c

- CENTER CUT CHUCK lb. 15c
Finest Grain Fed Beef
- ROASTING CHICKENS Extra Fancy Soft Bone, Dry Picked, Fresh Dressed lb. 29c

- OYSTERS New York Counts doz. 25c

Fresh Fruits and Vegetables

- FRESH RIPE BANANAS 6 lbs. 25c
- ROME BEAUTY APPLES 6 lbs. 15c

Notes From Washington

By Charles J. Colden
Congressman-elect, 17th District

Washington is a lonesome city on Christmas when you are three thousand miles from your friends and neighbors. I poked about all day thinking about the good times you were having at home. But the messages of good cheer from the Goodyear Park Club, the Democratic-Progressive Club from South Main and the Democratic Committee of the Sixty-sixth Assembly District helped brighten up a gloomy Christmas. But I'm puzzled about the last wire because it said, "We're for you 99 per cent." When I return I'm going to inquire into the missing "one" per cent. Since Jake Masson is the chairman it will be up to him to explain. Even the sun shone for a time today. I went over to the congressional office building this morning for my mail and walked back. It was too hot to wear an overcoat and too cold without one. Most of the snow is gone but it is weathering again and preparing for something worse.

Christmas eve I walked over to Sherman Square to see the program of the National Christmas Tree which is an affair participated in by national officials. President Hoover was advertised as master of ceremonies but he was down South on a fishing holiday and Vice-President Charles Curtis and Senator Capper of Kansas conducted the program. A concert was given by the United States Marine Band. The carols were rendered by high school pupils and by the glee club of the George Washington University. It was a fine program but there were no seats and my legs ached with cold and weariness. I suggest the next program be held at Ft. Pinner park where there are seats or at Banning Park where the grass is comfortable. During the ceremony the vice-president turned on the lights and at the close of the musical program Vice-President Curtis began to speak. Just as he started it began to rain. The Republican administration does not even stand in with the weather man at present. We'll see how the Democrats rate with him on March 4.

As I walked down Pennsylvania avenue this morning, past the famous Bonus Army camp I saw a small army tent pitched on the ruins of the tragic site. Behind the tent and facing the street was a sign which read: "Remember Baby Meyers 'Make America Safe For Its Children'"

"1932 Christmas, Bonus Army." I found a veteran of the World War in the tent. C. W. Stevens of Chicago. He is the publisher of a small newspaper called the Bonus Army News.

Baby Meyers was one of those in the camp at the time the Bonus Army was attacked and died from the effects of gas. The veteran had pitched his tent near the spot where two veterans were killed. A number of old automobile frames that are the remnants left after the burning of the camp are yet on the ground. The bitterness of that event will never be erased from the minds of those driven out of the camp on that terrible night. It is one of the disgraceful affairs of American history. Rumors are being circulated that another Bonus Army will arrive in Washington in the spring. Let us hope that the disgraceful affair of July 28, 1932, will not be repeated.

Through the good graces of a friend I had a very pleasant drive about Washington Saturday afternoon. By the way, I took me through Arlington Park where I found a very nice place to stay. I am informed that a wagon of coal is a ton more or less, according to custom. The wages per

BARS LIGHT BULBS



Federal Judge A. F. St. Sure of San Francisco, who recently granted an injunction restraining a wholesaling firm from importing Japanese-made light bulbs said to infringe upon General Electric patents. His ruling was expected to have far-reaching effects.

wagon varying according to the work involved in mining. So this miner had nothing left for food and clothing for his two weeks' work. So the Pennsylvania miner has no money with which to buy beef and the Missouri farmer no money with which to buy coal.

One of the best informed men I know on the agricultural problem is my friend Congressman Nelson of Missouri. He has lived in a farming community all his life and served as secretary of the Missouri board of agriculture for many years. He opposed the agricultural marketing act of President Hoover and the farm board authorized by that act. He is opposing the present Farmers' Relief bill. His attitude has received much attention from the press, both city and country. Here's his remedy:

1. Repeat the farm marketing act with its stabilization features.
2. Revise the tariff so as to restore foreign demand for surplus raw products for the American farmer.
3. Extend the time and grant lower rates of interest on farm mortgages.
4. Bring about a sound and controlled expansion of the currency and provide an honest dollar.
5. Get rid of subsidies and "stilt" now enjoyed by industry and paid for by the public.
6. Cut expenses and reduce taxes.
7. Let the farmer alone.

Mr. Nelson's remedy is simple one and recommends no nostrums and no expensive set-up of governmental machinery and interference with the farmer himself. I am delighted to note the interest being taken in a naval base at Los Angeles Harbor. The efficiency of the Pacific fleet is tremendously lessened by the distances from the shore bases at San Francisco Bay and at Bremerton. A dry dock and other shore facilities at Los Angeles Harbor for keeping the naval vessels in a high state of efficiency is a necessity of national defense. I have been thinking of this important subject for some months and stand ready to lend all of the assistance possible. I trust public interest will not lag in this important subject.

Read Our Want Ads!

BANK of AMERICA

NATIONAL TRUST & SAVINGS ASSOCIATION

—A National Bank of Federal Reserve System

and BANK of AMERICA

—A California State Bank

CONDENSED STATEMENT OF CONDITION, DECEMBER 31, 1932

	Bank of America N. T. & S. A.	Bank of America A California State Bank	COMBINED
Cash in Vault and in Federal Reserve Bank	\$33,557,086.80	\$1,465,253	
Deposits with Other Banks and Bankers	30,740,230.26	4,907,012	\$70,669,586.63
United States Bonds and Certificates of Indebtedness	170,185,616.32	6,117.94	
State, County and Municipal Bonds	74,221,109.96	8,077.381	
Other Bonds and Securities	15,845,823.27	4,207.147	280,150,033.98
Stock in Federal Reserve Bank	2,700,000.00	None	2,700,000.00
Loans and Discounts	480,675,373.53	27,191,643	507,873,016.56
Bank Premises, Furniture, Fixtures and Safe			
Deposit Vaults	41,777,824.04	2,349,996	44,127,820.79
Other Real Estate Owned	5,947,135.02	40,756	6,351,891.99
Customers' Liability on Account of Letters of Credit, Acceptances and Endorsed Bills	10,821,234.88	500	10,826,734.88
Other Resources	9,837,913.12	6,850	9,903,203.50
Total Resources	\$876,309,347.22	\$56,259,941	\$932,602,288.33

	Bank of America N. T. & S. A.	Bank of America A California State Bank	COMBINED
Capital	\$50,000,000.00	\$4,000,000	
Surplus	40,000,000.00	1,700,000	
Undivided Profits	9,890,774.17	6,999.2	
Reserves	7,498,114.14	6,948.3	\$114,465,835.96
Circulation	45,500,000.00	None	45,500,000.00
Rediscounts and Bills Payable	11,875,839.49	None	11,875,839.49
Liability for Letters of Credit and as Acceptor, Endorser or Maker on Acceptances and Foreign Bills	11,096,808.35	5,000.00	11,102,308.35
Deposits: Commercial	165,541,932.61	10,248.2	
Savings	534,905,878.46	38,243.11	749,658,304.53
Total Liabilities	\$876,309,347.22	\$56,259,941	\$932,602,288.33

THIS STATEMENT INCLUDES THE FIGURES OF THE BRANCHES OF BANK OF AMERICA N. T. & S. A.

† This figure represents an increase of \$0,354,000 since March 12, 1932.

Savings Deposits made to and included January 10, 1933, will earn interest from January 1

This Bank pays interest on savings accounts at the most favorable rate paid by any bank in this city doing a complete savings business

410 BANKING OFFICES IN 243 CALIFORNIA COUNTIES

BANK OF AMERICA NATIONAL TRUST & SAVINGS ASSOCIATION... National Bank... and BANK OF AMERICA... a California State Bank... are identical in ownership and management.

TORRANCE... Advisory Board... Frank Sammons, Vice-Chairman... Alfred Reinertson, Assistant